

- ***HIRE Act will provide tax cuts to small businesses that hire unemployed workers and make business investments -***
- ***Bill includes Hall's Tax Break Provision for Small Businesses -***

Washington, DC - U.S. Rep. John Hall (D-Dover) voted today for new small business tax cuts that will create jobs and spur economic growth. The HIRE Act (H.R. 2847, the Hiring Incentives to Restore Employment Act) will help small businesses and the construction sector expand their payrolls and create jobs. The bill passed today by a vote of 217 to 201.

The legislation includes a payroll tax holiday for businesses that hire unemployed workers and an income tax credit of \$1,000 for businesses that retain these employees for a year. It includes tax cuts to help small businesses invest, expand, and hire more workers. It makes it easier for states to take up infrastructure projects such as school construction and energy retrofitting, and it extends the Highway Trust Fund that allows for billions of dollars in infrastructure development around the country.

"This jobs bill creates real savings and incentives for Hudson Valley small businesses to hire new employees and invest in new equipment," Rep. Hall said. "This is exactly what we need to kick-start our local economy. Small businesses are the engine of growth in our country, and these tax cuts give them just the break they need to begin to expand."

The legislation includes Congressman Hall's Bonus Depreciation extension provision, which he introduced as part of The Helping Small Businesses Start and Grow Act (H.R. 4637). Bonus depreciation gives small businesses an immediate fifty percent tax write-off for the cost of equipment, vehicles, furniture, machinery, buildings and other purchases. Bonus depreciation was a topic of discussion at Hall's recent Small Business Roundtables and was unanimously supported by the local businesses that participated.

"I'm pleased to see that my provision to extend tax breaks for businesses that make major investments in their future has been included in today's bill," Rep. Hall said. "This will help small businesses create new jobs. It will also increase business-to-business purchases, which is vital to driving economic growth."

Amy O'Donnell, owner of Graphic Nature, a Dutchess County small business that offers custom graphic design and printing, thanked Hall for including the bonus depreciation in today's jobs

bill. "It is imperative to keep up with technology in the graphic design industry," O'Donnell said. "Hardware and software are constantly changing and updating. The cost to keep up with these constant changes is a real challenge for a small business like ours. Congressman Hall's legislation recognizes this challenge. By extending depreciation our small business can truly be given a better opportunity to thrive - even in this challenging economy."

The House today improved the bill to ensure the bill is fully paid for and does not increase the national debt. Additional improvements to the bill ensure that small businesses can take advantage of the payroll tax holiday and increase the bond subsidy for cash-strapped states. The HIRE Act will now return to the Senate to be passed again with the House's improvements.

"This bill is another step towards a meaningful recovery that creates jobs for Hudson Valley families," Rep. Hall said. "But we must not stop here. I will continue to push for new tax cuts and real action to create good paying jobs across the country."

*****JOB FAIRS THIS WEEKEND*****

On Saturday March 6th, Congressman Hall will join educators, employment specialists, and local employers to provide jobseekers with retraining, reeducation and employment resources. The events will bring together career specialists from regional organizations that provide services ranging from career counseling and adult education to small business development. Participants will present job skill development information, including green jobs training. They will be available for one-on-one counseling following their presentations.

Westchester County Job Training and Opportunities Fair
Saturday, March 6, 2010, 2 PM
Lakeland High School Cafeteria
1349 East Main Street
Shrub Oak, NY 10588

Orange County Job Training and Opportunities Fair
Saturday, March 6, 2010, 11 AM Orange/Ulster BOCES
Axelrod Building Cafetorium
53 Gibson Road
Goshen, NY 10924

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